

# STOCK MARKET REVIEW

**Active Trading—Easy Call Money—Prices Close Strong.**

Moderately active and firm at the opening yesterday, the market presented a better appearance than usual, and fractional gains were exhibited in initial quotations. It was the first real evidence of a liberal attendance among the commission houses this season, and a spirit of bullishness appeared to be in the air. Union Pacific, Reading and United States Steel opened with overnight gains, and American Can common came out in successive lots to a total of six thousand shares as introductory sales, running up to 44%, which price represented a gain over Thursday's close of 3%. The coppers, which have been tipped about the Street for higher prices during the last few days, started their day's record with Amalgamated in the lead with an initial gain of 1%. Beet Sugar was also strong, and United States Rubber exhibited some active buying, which scored a good advance for that issue. The bulls assumed control of price movements and stocks made additional advances until near the noon hour, when trading slackened, but no bearish sentiment gave signs of development, and the market simply rested, with a strong undertone and buying orders in evidence on the reactions. Activity was soon resumed and stocks sold at higher prices around the noon hour. The strong support and covering of the shorts helped to keep the upward tendency in a favorable position for further advances by the bulls, though technically the market offered an opportunity for profit taking and renewed short selling which brokers thought would follow the general rise which had occurred. United States Steel was a leader in the afternoon advance, but there was sufficient company to share honors of leadership, as practically the entire list scored gains over Thursday's final prices. The increased activity of the market compared with Thursday is shown in the number of shares traded in, which yesterday totalled 600,440 shares, compared with 369,839 shares the previous day. Some comfort was abstracted by traders from the banks' showing of a small loss for the week, the opening of call money at 4% per cent, the lowest figure for the week, and the announcement of a further engagement of gold from London amounting to \$350,000. At its closing the market displayed a strong tone and in general sentiment was optimistic.

## HANDY REFERENCE

Fields of leading active stocks based on the present selling prices and fixed dividend rates:	
Amalgamated Copper	4.49
American Can preferred	3.98
American Smelting common	4.61
American Smelting preferred	6.47
American Telegraph and Telephone	5.34
Canadian Pacific	3.61
Consolidated Gas	4.11
Great Northern preferred	4.98
Kansas City Southern	5.86
Louisville & Nashville	4.29
New York Central	4.35
Pennsylvania Railroad	4.82
Reading	3.49
Union Pacific common	5.81
United States Steel common	6.66

## SHORT TERM NOTES.

(Maturing 1913-27) (Furnished by Schwartwout & Appenzeller, No. 45 Broad street.)

Appl'd. Name. Maturity. Bid Asked.

Amal. Corp. 5 p.c. April, 1913. 60% 100% 4.50

Ann Arbor 5 p.c. May, 1915. 97 1/2 96 1/2 6.00

Beth St. Co. 5 p.c. Nov. 1914. 96 1/2 96 1/2 6.50

Ches & O 4 1/2 p.c. June, 1914. 98 1/2 96 5.10

Chi. Elec 5 p.c. July, 1914. 97 1/2 98 1/2 6.40

Cle & Alton 5 p.c. May, 1913. 98 1/2 96 1/2 5.80

Dex & G 4 1/2 p.c. April, 1914. 96 1/2 95 5.60

Dex & G 5 p.c. April, 1914. 99 1/2 98 1/2 5.60

Edison 5 p.c. April, 1914. 99 1/2 98 1/2 5.20

Fed. Sugar 5 p.c. Nov. 1914. 98 1/2 96 5.00

Gen. Motors 5 p.c. Oct., 1915. 98 1/2 96 1/2 5.00

Gen. Rub. 4 1/2 p.c. July, 1915. 96 1/2 95 7.50

Hill Central 4 1/2 p.c. July, 1914. 99 1/2 98 4.60

Int. & Gr. N. p.c. Aug., 1914. 97 1/2 97 1/2 4.50

Int. Harv. 5 p.c. Feb., 1915. 99 1/2 99 1/2 4.00

Mo. K & T 5 p.c. May, 1913. 98 1/2 96 1/2 4.00

Mo. Pac 5 p.c. June, 1914. 98 1/2 96 7.00

N.Y. Cent 4 1/2 p.c. March, 1914. 98 1/2 99 4.75

ments 5 p.c. Nov. 1912. 4 1/2 40 p.c. bonds for equipments 4 1/2 p.c. Jan., 1912-25

4.50% 45 p.c. bonds

St. L & S F 5 p.c. June, 1914. 99 1/2 98 5.20

South Ry 5 p.c. Feb., 1915. 99 1/2 99 1/2 4.00

Un. Type 5 p.c. Jan. 1915. 99 1/2 99 1/2 4.00

West E & M 6 p.c. Aug., 1914. 100 1/2 99 4.99

Total sales of bonds. \$2,548,000.

**PUBLIC UTILITY SECURITIES.** (Furnished by McMillen & Coleman, 60 Wall street.)

Bid. Asd.

Am. Gas & Elec 42 2/3 Fed. Utilities 45 50

do pref. 45 50

Adirondack EP 22 2/3 Gas & El. Elec. 50

do pref. 60 65

Albany 4 1/2 5 p.c. Nov. 1914. 98 1/2 96 1/2 5.00

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50

Am. Gas & Elec 42 2/3 Gas & El. Elec. 50

do pref. 45 50